



## Calendar Of Events

### **SBA Business Information Workshop**

*Hear about the many loan programs and business planning services available from the SBA.*

**Saturday, March 26, 9:00 a.m. - Noon**

Greater Westerly-Pawcatuck Area  
Chamber of Commerce  
One Chamber Way, Westerly, R.I.

**Friday, April 8, 9:00 a.m. - Noon:**

Central Rhode Island Chamber of Commerce  
3288 Post Road, Warwick, R.I.

**Tuesday, April 12, 6:00 - 8:00 p.m.**

Pawtucket Public Library  
13 Summer Street, Pawtucket, R.I.

*The workshops are offered free of charge. Register by calling (401) 528-4561, or online at [www.sba.gov/ri](http://www.sba.gov/ri) and select the Online Seminar Registrations link.*

### **Selecting a Retirement Plan For Your Small Business**

*Presented by SBA and Fidelity Investments*  
Wednesday, March 30, 6:00 - 7:30 p.m.

Kirkbrae Country Club  
197 Old River Road, Lincoln, R.I.

Learn about retirement plan options and resources available. Free workshop includes buffet dinner. Register by calling (800) 742-1567 Ext. 55555  
(See story and registration information on Page 4)

### **How to Obtain 90 Percent Financing for Commercial Real Estate**

*Don't miss this opportunity to learn about an attractive, low interest financing option for commercial real estate and equipment. Fee: \$20.00*

**Thursday, April 7, 8:00 a.m. - Noon**

Kirkbrae Country Club  
197 Old River Road, Lincoln, R.I.

(See story and registration information on Page 3)

## Charles E. Summers, Jr. appointed SBA Regional Administrator

Charles E. Summers, Jr., a former state senator from Maine, has been appointed administrator in Region I to oversee the U.S. Small Business Administration's programs and services in the six New England states.

"I am thrilled to have Charlie Summers heading up our Region I office," said SBA Administrator Hector V. Barreto. "His close interaction with federal and state agencies, military installations, veterans' service organizations and key business leaders have made him an effective and compassionate advocate. He will serve the SBA and New England small businesses extremely well," Barreto added.

Summers grew up in his family's hotel business and later managed motels in Bangor and South Portland, Maine, before owning and running his own small business. In 1990, Summers entered public service as a senator in the Maine legislature. There he served on the Joint Standing Committee on Inland Fisheries and Wildlife, Legal Affairs, and Taxation.

U.S. Senator Olympia Snow, who now chairs the Senate Committee on Small Business and Entrepreneurship,



**Charles E. Summers, Jr.  
Regional Administrator**

recruited Summers to run her state operations in 1995, tapping his skills as a strong advocate for Mainers who needed help navigating federal agencies and as a trusted adviser to the Senator.

Summers also serves as a public affairs officer in the U.S. Naval Reserve. When terrorists attacked on September 11, 2001, Summers was recalled to active duty as an aide to the secretary of the Navy in the Pentagon in support of the global war on terrorism. Currently, Summers serves as training officer for Naval Reserve, Navy Information Unit 101, Fifth Fleet.

"As a former small business owner, I know well the challenges faced by

**Summers**

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## Summers

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American entrepreneurs,” said Summers. “I look forward to advocating on their behalf, to preserving and forwarding the interests of free enterprise, and helping to strengthen the New England economy,” Summers added.

Raised in Kewanee, Illinois, Summers earned an associates degree from Blackhawk College-East and a bachelors degree from the University of Illinois-Urbana/Champaign. He and his wife Ruth, live in Scarborough, Maine with their two children, Tricia and Chas.

## Grand opening scheduled for RISBDC Business Resource Center

A ribbon cutting ceremony for the Rhode Island Small Business Development Center’s new business resource center will be held on Monday, March 28. The 10:00 a.m. ceremony will be held at the Pawtucket Visitors Center, 175 Main Street in Pawtucket, R.I. The new resource center is located at 268 Main Street.

The new office will serve the Rhode Island business community with specific emphasis on artisan-related businesses, non-English

speaking entrepreneurs, and retail/Main Street development.

The business resource center was developed in partnership with the Pawtucket Department of Planning and Redevelopment. The Rhode Island Small Business Development Center is funded in part by the U.S. Small Business Administration, the Rhode Island Economic Development Corporation, Bryant University and Bank of America.

The ribbon cutting ceremony will be followed by a tour of the new resource center.

## SBA to conduct business information workshops during March and April

The U.S. Small Business Administration will conduct free business information workshops during the months of March and April.

Each workshop will include an overview of the many programs and services offered by the SBA, the basics of a well-written business plan, and information about how to obtain financing for a small business. The two-hour sessions are open to the public free of charge. Seating is limited, so pre-registration is suggested.

The workshop dates and locations are:

Saturday, March 26, 9L00 a.m. to Noon, Greater Westerly-Pawcatuck Area Chamber of Commerce, 1 Chamber Way, Westerly, R.I.; Friday, April 8, 9:00 to 11:00 a.m., Central R.I. Chamber of Commerce, Slade’s Ferry Business Center, 3288 Post Road, Warwick; and Tuesday, April 12, 6:00 to 8:00 p.m. at the Pawtucket Public Library, 13 Summer Street, Pawtucket.

To register, call the SBA at (401) 528-4561, or online at [www.sba.gov/ri](http://www.sba.gov/ri) and select the *Online Seminar Registrations* link.

### SBA Communicator

News from the Rhode Island District Office

March 2005

#### Acting District Director

Stephen D. Umberger

#### Editor

Normand T. Deragon

*SBA Communicator* is produced by the U.S. Small Business Administration, Rhode Island District Office. Subscribe at [www.sba.gov/list](http://www.sba.gov/list).

## USEFUL WEBSITES

SBA, Rhode Island	<a href="http://www.sba.gov/ri">www.sba.gov/ri</a>
SCORE	<a href="http://www.score.org">www.score.org</a>
RI Small Business Development Center	<a href="http://www.risbdc.org">www.risbdc.org</a>
Center for Women & Enterprise	<a href="http://www.cweonline.org">www.cweonline.org</a>
R.I. Procurement Technical Asst. Cntr	<a href="http://www.federaldollars.com">www.federaldollars.com</a>
Kauffman Foundation Resources	<a href="http://www.entreworld.org">www.entreworld.org</a>
Workforce Partnership of Greater RI	<a href="http://www.griworkforce.org">www.griworkforce.org</a>
Home-based Business Assn. of RI	<a href="http://www.homebasedbusinessri.com">www.homebasedbusinessri.com</a>



Stephen D. Umberger

## From the District Director's Desk

I want to join the many individuals across New England in welcoming Charles Summers as the SBA's Region I Administrator.

You may have seen the articles about his appointment in the local press. He visited the Rhode Island District Office the day after his swearing in ceremony in Maine. Charlie took the time to meet individually with the district office staff and spoke with them about his plan to be very visible to the Rhode Island small business community. He expects to make a lot of visits to small businesses across New

England to find out how the SBA can assist them.

As a former business owner, Charlie understands the issues that affect entrepreneurs.

I invite you to contact the district office with questions or concerns about small business issues that you would like directed to the regional administrator. Also, if your organization is planning a business event that you would like Charlie Summers to attend, please call our office.

The Rhode Island District Office staff is busy reaching out to the small business community. We have conducted a dozen workshops over the past two months and more are scheduled in the coming weeks. I urge you to check our online training calendar often to find out when we will be in your community.

The Web site address is [www.sba.gov/ri](http://www.sba.gov/ri).

The annual Greater Providence Chamber of Commerce Business Expo will be held April 26 and 27, and once again the SBA and our resource partners will be playing an active role in the event. The Rhode Island District Office and our resource partners, SCORE, the Rhode Island Small Business Development Center, and the Center for Women & Enterprise will be exhibiting at the expo. Please make it a point to stop by and visit us. We will have a supply of 2005 Rhode Island Small Business Resource Guides available and other information about SBA programs and services.

## Workshop on SBA loan program for commercial real estate scheduled April 7

The SBA and the certified development companies for Rhode Island invite lenders to attend a workshop on the 504 loan program. The session will be held on Thursday, April 7 from 8 a.m. to noon at the Kirkbrae Country Club, 197 Old River Road, Lincoln, R.I. Registration begins at 7:30 a.m.

The workshop is presented by the National Association of Development Companies (NADCO). Instructor Richard Jeffrey will show attendees how to effectively use the 504 loan program. Jeffrey is a past president of NADCO and a national 504 trainer.

The SBA 504 loan program provides up to 90 percent financing

for the purchase and/or expansion of commercial real estate and the acquisition of machinery and equipment at a low fixed rate for up to 20 years.

Cost for the workshop is \$20.00 in advance and includes breakfast and workshop materials.

Register by sending your name, address, phone number and a check made payable to RICIC to RICIC, 100 Crown Street, New Haven, CT 06510. **Registration deadline is Thursday, March 31.**

Direct questions to Barbara McManus at (866) 776-6172 Ext. 30.

## SCORE to present business planning series

A free "business basics" series will be presented each Saturday during April at the Providence Public Library, 225 Washington Street.

The series is presented by SCORE: *Counselors to America's Small Business*, a SBA resource partner.

Workshop topics are: April 9: Administrative and Legal Considerations; April 16: Marketing; April 23: Financing; and April 30: How to Write a Business Plan. Each workshop runs from 9:30 a.m. to 12:30 p.m.

Register by calling Ann Poulos at (401) 455-8005

## **SBA and Fidelity partner to present a workshop on retirement planning**

Most small business owners are usually too busy with the day-to-day details of running their businesses to think about planning for retirement. In an effort to provide more information about retirement planning, the SBA and Fidelity Investments are partnering to present a series of retirement workshops for small business.

The first in the series, *Selecting a Retirement Plan for Your Small Business*, will be held on Wednesday, March 30 from 6:00 to 7:30 p.m. at Kirkbrae Country Club, 197 Old River Road in Lincoln, R.I. A complimentary buffet dinner will be provided.

The workshop will cover the importance of saving for retirement, retirement plan options, and resources available to help small business owners become better informed about investing for retirement.

Attendees will learn about why establishing a retirement plan may lead to better employee recruitment and retention, tax deferred asset growth, and reduction of current taxes.

Seating for the workshop is limited, so pre-registration is required. Register online at [www.sba.gov/ri](http://www.sba.gov/ri) and select the *Online Seminar Registrations* link, or call (800) 742-1567, extension 55555. The registration deadline is March 23.

## **Rhode Island District Office to participate in Providence Chamber Business Expo**

The Rhode Island District Office and our resource partners will be among the hundreds of exhibitors at the annual Greater Providence Chamber of Commerce Business Expo. The expo takes place at the Rhode Island Convention Center on April 26 and 27.

**SBA will be at booth 818, with SCORE and the Center for Women & Enterprise exhibiting in adjacent booths. the Rhode Island Small Business Development Center will be at the Bryant University booth.**

This year's featured keynote speakers are Boston Red Sox Manager Terry Francona, and "Inside Edition" host Deborah Norville.

Top-notch professional speakers from around the country will be featured on the exhibition floor during the two-day expo.

SBA staff will be on hand both days to speak with entrepreneurs and discuss the many free programs and services available from SBA.

For more information, visit [www.providencechamber.com](http://www.providencechamber.com).

## **Small business procurement fair scheduled in Providence March 29**

Government and large businesses buy everything from paper clips to golf carts to information technology and they are looking for small businesses that are woman-owned, disadvantaged, veteran-owned, service-disabled owned and in HUBZones and small businesses in general.

The SBA will be among the exhibitors and participants in the Alliance New England Conference on March 29 from 8 a.m. to 4 p.m. at the Rhode Island Convention Center. Alliance New England is a matchmaking fair designed to provide small businesses with the resources to do business successfully with government agencies and prime contractors.

Opening remarks will be delivered by Mark S. Hayward, director of the Rhode Island SBA office and acting director of the SBA Massachusetts District Office.

Workshops will be presented throughout the day detailing success strategies for doing business with the government. Among the presenters will be representatives from the SBA, R.I. Small Business Development Center, and the Center for Women & Enterprise.

Attendees will have the opportunity to meet one-on-one with purchasing agents.

For more information, visit [www.allianceforbiz.com](http://www.allianceforbiz.com), or call 1(800) 421-8476.



# Rhode Isl and SBA Bank Rank

*Fiscal Year 2005 (YTD) – October 1, 2004 to February 28, 2005*

## 7(a) Approved Loans by SBA Lenders by Loans and Volume

1. Citizens Bank of Rhode Island	214	\$9,032,000
2. The Washington Trust Co.	31	\$6,700,600
3. BankRI	26	\$4,367,500
4. Coastway Credit Union	25	\$4,493,500
5. Fleet National Bank/Bank of America	21	\$3,323,500
6. Sovereign Bank New England	21	\$2,810,100
7. Capital One F.S.B.	12	\$555,000
8. Independence Bank	5	\$2,720,000
9. Freedom National Bank	5	\$555,000
10. Innovative Bank	4	\$20,000
11. CIT Small Business Lending	3	\$858,000
12. Commerce Bank and Trust Company	2	\$962,000
13. Home Loan & Investment Bank	2	\$600,000
14. BCP Bank, N.A.	2	\$387,500
15. United Midwest Savings Bank	1	\$1,450,000
16. Bristol County Savings Bank	1	\$600,000
17. UPS Capital Business Credit	1	\$285,000
18. Skylands Community Bank	1	\$250,000
19. Stearns Bank, N.A.	1	\$243,500
20. Greenwood Credit Union	1	\$180,000
21. Business Development Company of R.I.	1	\$150,000
22. FirstFedAmerica/Webster Bank, N.A.	1	\$25,000

**Total 7(a) Loans: 381 \$40,568,200**

## Certified Development Companies (504 Loans)

1. Ocean State Business Development Authority	6	\$5,769,000
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**Total 504 Loans 6 \$5,769,000**

## Participating Lenders – SBA 504 Loans

1. BankRI	3	\$2,261,250
2. The Washington Trust Company	2	2,685,000
3. Bank of America	1	2,500,000

## SBA MicroLoans

*These loans were made through the SBA-approved, non-profit, intermediary.*

Rhode Island Coalition for Minority Investment	4	\$96,500
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**Total Loans 391 \$46,433,700**